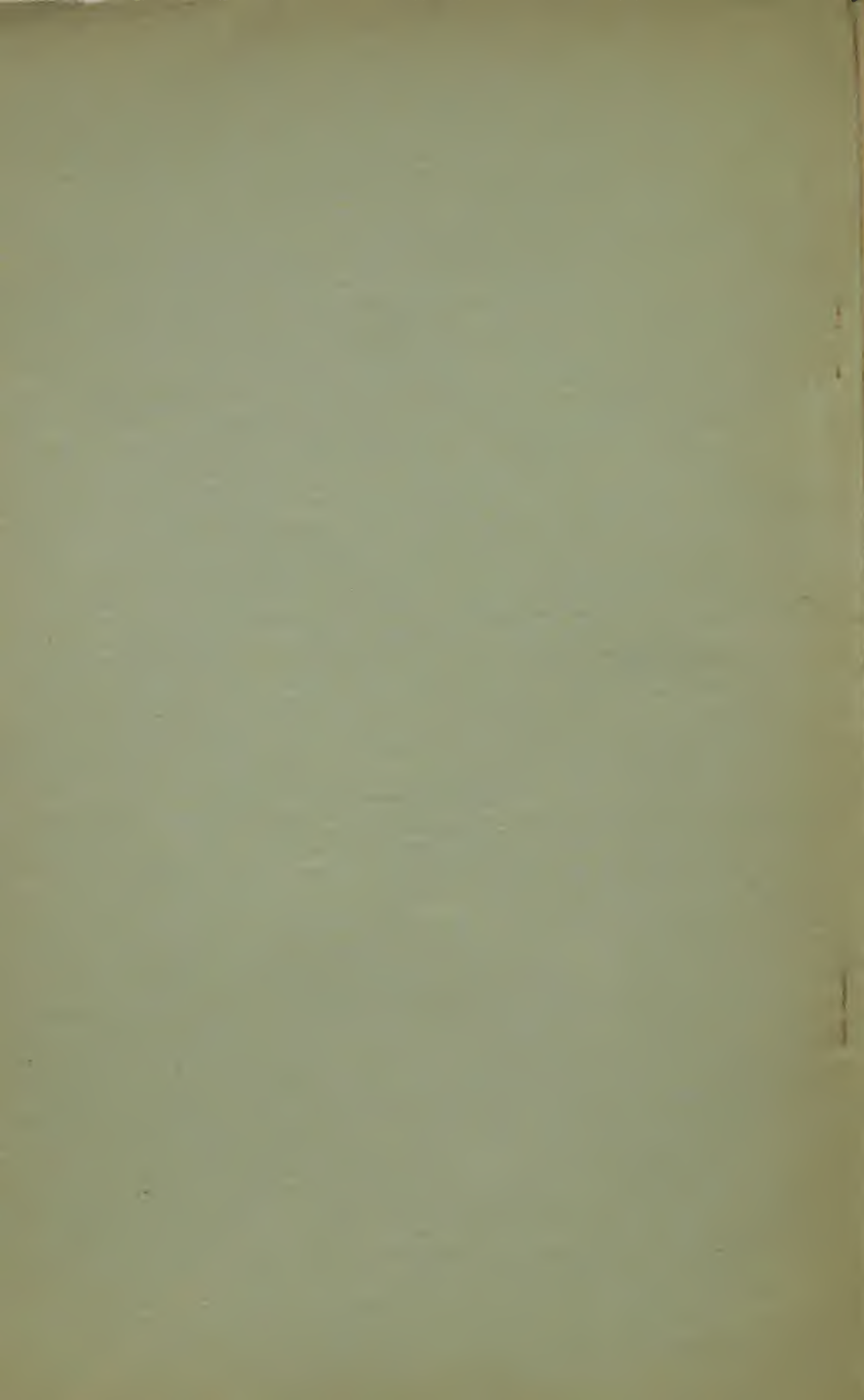


SIXTY-SECOND
ANNUAL REPORT
OF THE
TRUSTEES
OF THE
PEABODY INSTITUTE
PEABODY, MASS.

1913



PEABODY PRESS CO., 27 LOWELL ST.
1914



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1914

AT a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted—That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. POOR, Town Clerk.

Organization of Board of Trustees

1913-1914

FRANK H. SANGER	President
TIMOTHY C. CARLIN	Secretary
JOHN J. GALLAGHER	Treasurer

Finance Committee

FRANK H. SANGER, ex-officio

WILLIAM H. HILL	ARTHUR W. SIM
JOHN F. CARBREY	MOSES. E. JOHNSON
TIMOTHY C. CARLIN	

Building Committee

W. F. DUFFY	DON M. INGRAHAM
E. J. McDONALD	

Peabody Burial Lot Committee

HERBERT WALKER GEO. S. SMITH DON M. INGRAHAM

Trustees

J. J. GALLAGHER	Term expires 1914
F. H. SANGER	" 1914
MOSES E. JOHNSON	" 1915
JOHN F. CARBREY	" 1915
W. H. HILL	" 1916
W. F. DUFFY	" 1916
T. C. CARLIN	" 1917
A. W. SIM	" 1917
E. J. McDONALD	" 1918
DON M. INGRAHAM	" 1918
HERBERT WALKER	" 1919
GEORGE S. SMITH	" 1919

JOHN D. McKEEN, Janitor

Organization of
The Lyceum and Library Committee
1913-1914

J. W. HUDSON	Chairman
P. H. O'CONOR	Secretary
THOMAS CARROLL	FRANK TAYLOR
G. R. UNDERWOOD	F. N. MOORE
D. C. MANNING	ARTHUR W. SIM
J. E. KEEFE	FRED W. BUSHBY
GEORGE A. CLIFFORD	GEO. P. CARBREY

STANDING COMMITTEES

Peabody Library Committee

THOMAS CARROLL	J. W. HUDSON
P. H. O'CONOR	FRANK TAYLOR
D. C. MANNING	J. E. KEEFE
A. W. SIM	F. W. BUSHBY

G. R. UNDERWOOD

• Eben Dale Sutton Reference Library Committee

P. H. O'CONOR	J. W. HUDSON
THOMAS CARROLL	G. R. UNDERWOOD
GEO. P. CARBREY	F. N. MOORE

G. A. CLIFFORD

Lyceum Committee

F. N. MOORE	G. A. CLIFFORD
D. C. MANNING	GEO. P. CARBREY

J. E. KEEFE

Finance Committee

THOMAS CARROLL	P. H. O'CONOR
F. N. MOORE	FRANK TAYLOR

F. W. BUSHBY

Reading Room Committee

FRANK TAYLOR	F. W. BUSHBY
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A. W. SIM

LYMAN P. OSBORN, Librarian

TRUSTEES' REPORT

The sixty-second annual report of the Trustees of the Peabody Institute for the year ending January 31st, 1914, is respectfully submitted.

The reports of the Lyceum and Library Committees and its various sub-committees are also given in detail and should be of especial interest to all citizens. The Treasurer's report given in detail shows the great responsibility this office carries and his books show the great care and attention he has given to the work.

The Trustees have had an appraisal made of the Institute Building and contents with the exception of the books. This work was done by the American Appraisal Co. of Milwaukee, Wis., recognized as one of the best concerns in the country in that line. This appraisal gives positive values to work upon and resulted in placing more insurance and having but two forms, one form covering the building and the other form covering the contents, instead of nine different forms as heretofore.

The Trustees express their profoundest sorrow at the loss of Mr. Thomas Carroll and extend the sympathy of the Board to his family. Mr. Carroll has been connected with the Peabody Institute for the last 60 years beginning as a page boy in 1854, serving later as Trustee, and has been on the Lyceum and Library Committee for many years. The beauty of his character and his intense interest in the work will be remembered by us all.

FRANK H. SANGER, President,
For the Trustees.

TREASURER'S REPORT

To the Trustees of the Peabody Institute:

Gentlemen:—Attached herewith you will find my report for the year ending January 31, 1914.

Our securities are paying interest and are in good condition, excepting the following, which companies are now in receivers' hands.

\$5,000 28th and 29th Streets Crosstown 5 per cent. Bonds have not paid interest since April, 1908.

\$2,000 Buffalo and Susquehanna R. R. 1st Mtg. 4 per cent. Bonds have not paid interest since January, 1910. On Nov. 29, 1913, we deposited these Bonds with the Bond Holders' Committee, who sold the road under foreclosure for \$5,000,000. The Bond Holders' Committee are re-organizing the corporation on the following basis:

Each \$1,000 4 % Bond will be exchanged for \$700.00 in new 4% Bonds, \$300.00 in preferred stock, \$150.00 in common stock and \$20.00 in cash.

You will observe that the market value of securities in comparison with cost in many cases, has depreciated, which is due to prevailing market conditions.

The Finance Committee in November obtained a reduction on Insurance Premiums on the Institute Contents from \$2.75 to \$2.25.

The Appraisal which was made of the property during the year will place the Institute on a strictly business basis from an Insurance stand point.

JOHN J. GALLAGHER,
Treasurer.

Trustees Peabody Institute

General Fund Cash Account

Receipts		Payments	
Balance	1,792 69	Gen'l Repairs	335 50
Int. and Dividends	4,995 59	Insurance	705 28
Rents	941 00	Gas, El. Lt., & Water	741 10
Investment	1,000 00	Coal	357 50
		Salaries	1,309 30
		Lyc. & Lib. Com.	3,000 00
		Sundries	238 74
		Int. & Pre-paym'ts	16 75
		Investment account	956 25
		Balance	1,068 86
	<u>8,729 28</u>		<u>8,729 28</u>

Reserve Fund Cash Account

Receipts		Payments	
Balance	907 81	Gen'l Repairs	95 98
Int. and Dividends	2,726 92	Lyc. and Library	500 00
Rents	150 00	Sundries	7 20
Investment		Int. & Pre-paym'ts	25 84
		Premiums	10 30
		Investment account	2,021 92
		Balance	1,123 49
	<u>3,784 73</u>		<u>3,784 73</u>

Eben Dale Sutton Reference Library

General Fund Cash Account

Receipts		Payments	
Balance	518 08	Sundries	36 00
Int. & Dividends	1,115 00	Balance	897 08
		Lyc. & Lib. Com.	700 00
	<u>1,633 08</u>		<u>1,633 08</u>

Eben Dale Sutton Reference Library

Light and Fuel Cash Account

Receipts		Payments	
Int. and Dividends	175 00	Institute Gen'l Fund	175 00

Eben Dale Sutton Reference Library

Building Fund Account

Receipts		Payments	
Balance	439 22	Investment	28 20
Int. and Dividends	453 20	Balance	864 22
	<u>892 42</u>		<u>892 42</u>

High School Medal Fund Cash Account

Receipts		Payments	
Int. and Dividends	115 72	Balance	58 05
Balance	40 11	Medals (52)	70 20
		Engraving Medals	11 86
		Investment	15 72
	<u>155 83</u>		<u>155 83</u>

Burial Lot Cash Account

Receipts		Payments	
Balance	156 85	Harmony Grove	7 00
Int. and Dividends	43 88	Care of Lot	30 53
		Investment	3 88
		Balance	159 32
	<u>200 73</u>		<u>200 73</u>

TREASURER'S REPORT

Lyceum and Library

Peabody Library Cash Account

Receipts			Payments	
Balance		398 09	Salaries	1,639 00
Rec'd from Gen'l Fnd	3,000 00		Books	842 21
" " Reserve "	500 00		Magazines	199 56
" " Int. on Dep.	4 22		Binding	328 46
" " Fines	79 34		Printing	20 00
			Supplies & Inci'l's	260 81
			Lectures	235 71
			Balance	455 90
		<u>3,981 65</u>		<u>3,981 65</u>

Sutton Library Cash Account

Receipts			Payments	
Balance		548 56	Salaries	413 96
Rebate on Books	24 30		Books	118 97
Rec'd from Sutton			Magazines	26 50
General Fund	700 00		Binding	25 25
			Supplies & Incida'l's	67 45
			Balance	620 73
		<u>1,272 86</u>		<u>1,272 86</u>

General Fund Balance Sheet January 31, 1914

Cash	1,068 86	Principal acct.	118,684 58
Real Est. Inv'stm't	10,500 00	Income acct.	1,651 39
Securities acct.	109,738 75	Profit and Loss acct.	1,151 25
Premium acct.	179 50		
	<u>121,487 11</u>		<u>121,487 11</u>

TREASURER'S REPORT

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Reserve Fund Balance Sheet, January 31, 1914

Cash	1,123 49	Principal acct.	55,447 10
Real Estate	4,500 00	Income acct.	11,178 99
Securities	60,787 25	Profit and Loss	635 00
Dep. Salem Svgs. Bnk.	640 15		
Dep. Warren 5c Sv. "	182 70		
Premium acct.	27 50		
	<u>67,261 09</u>		<u>67,261 09</u>

Sutton General Fund Balance Sheet, January 31, 1914

Cash	897 08	Principal	26,000 00
Investments	27,030 00	Income	1,927 08
	<u>27,927 08</u>		<u>27,927 08</u>

Light and Fuel Fund Balance Sheet, January 31, 1914

Investments	5,000 00	Principal	5,000 00
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Sutton Building Fund Balance Sheet, January 31, 1914

Cash	864 22	Principal	8,463 30
Investments	10,000 00	Income	2,851 12
Dep. Warren F. C. Sv. Bk.	726 45	Profit and Loss	276 25
	<u>11,590 67</u>		<u>11,590 67</u>

Hight School Medal Fund Balance Sheet, January 31, 1914

Investments	2,000 00	Principal	2,000 00
Premium	7 50	Income	372 94
Dep. Warren 5c Sv. Bk.	405 55	Cash	40 00
	<u>2,413 05</u>		<u>2,413 05</u>

Burial Lot Fund Balance Sheet, January 31, 1914

Cash	159 32	Principal	1,000 00
Investment	1,000 00	Income	259 61
Dep. Warren 5c Sv .Bk.	100 29		1,259 61
	1,259 61		

I

Real Estate and Invested Funds Belonging to the
General Fund Account

Bonds Registered, Principal and Interest

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R. 1st					
Mtg. 4's	1903	\$1002.50	\$1000.00	\$1000.00	\$ 947.50
Balt. & Ohio R. R. 1st					
Mtg. 4's	1899	495.00	500.00	500.00	473.75
Balt. & Ohio R. R. Pitts.					
Jct. Md. Div. 3 1-2's	1904	4600.00	5000.00	5000.00	4525.00
Central Ind. R. R. Gold					
1st Mtg. 4's	1906	975.00	1000.00	1000.00	850.00
Central Pac. Railway Co.					
1st Mtg. Gold 4's	1908	910.00	1000.00	910.00	937.50
Lehigh & New York R. R. Co.					
1st Mtg. 4's	1902	4987.50	5000.00	5000.00	4231.25
Mass. Gas Co's					
Gold 4 1-2's	1913	956.25	1000.00	956.25	957.50
N. Y. Cent. & Hud. R. R.					
Co. Gold Deb. 4's	1904	4975.00	5000.00	5000.00	4362.50
N. Pac. Gt. Nor. Joint					
Bond, C. B. & Q. 4's	1902	4750.00	5000.00	5000.00	4843.75
Seattle Elec. Co. Con.					
& Ref. Mtg. Gold 5's	1912	996.25	1000.00	997.50	960.00
West. Union Tel. Co. Fdg.					
& Real Est. 4 1-2's	1903	5075.00	5000.00	5000.00	4600.00
U. S. Steel Corp. Skg.					
Fd. 5's	1911	1057.50	1000.00	1000.00	1022.50

TREASURER'S REPORT

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Bonds Registered as to Principal

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Amer. Cotton Oil Gold					
Deb. 4 1-2's	1900	\$1995.00	\$2000.00	\$2000.00	\$1960.00
Amer. Tel. & Tel. Coll.					
Tr. 4's	1900	3960.00	4000.00	4000.00	3555.00
Ann Arbor R. R. Co.					
1st Mtg. Gold 4's	1902	2977.50	3000.00	3000.00	2182.50
Buffalo R. R. Co. 1st					
Con. Mtg. 5's	1902	3495.00	3000.00	3000.00	3060.00
Edison Elec. Ill. Co. 1st					
Con. Mtg. '4s	1900	1930.00	2000.00	2000.00	1695.00
Edison Elec. Ill. Co. 1st					
Con. Mtg. 4's	1899	4625.00	5000.00	5000.00	4237.50
Edison Elec. Ill. Co. 1st					
Con. Mtg. 4's	1899	2835.00	3000.00	3000.00	2542.50
Elec. Secur. Corp. Coll.					
Tr. Skg. Fd. 5's	1910	2020.00	2000.00	2020.00	1960.00
Elmira, Cortland & Nor.					
R.R. 1st Mtg. Gold 5's	1903	3075.00	3000.00	3000.00	3000.00
Ind. Col. & Est'n Gen.					
& Ref. Mtg. 5's	1902	5137.50	5000.00	5000.00	4225.00
N. E. Tel. & Tel. Co.					
Debenture 5's	1902	4390.00	4000.00	4000.00	4040.00
N. Y. & Penna. Tel. & Tel.					
Co. Gen. Mtg. Gold 4's	1900	1920.00	2000.00	2000.00	1720.00
Ohio River R. R. Co. Gen.					
Mtg. Gold 5's	1902	1145.00	1000.00	1000.00	980.00
Pitts. Shenango & L. Erie					
1st Mtg. Gold 5's	1902	1220.00	1000.00	1000.00	1075.00
Raleigh & S. W. Railway					
Co. 1st Mtg. Gold 4's	1910	5075.00	5000.00	5000.00	4300.00
Rio Grande & West 1st					
Con. Mtg. Gold 4's	1902	937.50	1000.00	1000.00	730.00
Rio Grande & West 1st					
Con. Mtg. Gold 4's	1901	957.50	1000.00	1000.00	730.00
Schnectady R'y Co. 1st					
Mtg. Gold 4 1-2's	1903	2100.00	2000.00	2000.00	2040.00
South Omaha, School					
Bonds, 5's	1903	5300.00	5000.00	5000.00	5265.00

TREASURER'S REPORT

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Toronto, Ham. & Buff. R.					
R. Co. 1st Mtg. Gd. 4's 1901	1901	1995.00	2000.00	2000.00	1700.00
Twin City Tel. 1st					
Mtg. Gold 5's 1902	1902	980.00	1000.00	1000.00	900.00
Western Tel. & Tel. Co.					
Tr. Gold 5's 1902	1902	5262.50	5000.00	5000.00	4950.00
Cumberland Tel. & Tel.					
1st & Gen'l Mtg. 5's 1912	1912	1008.75	1000.00	1000.00	980.00
West. Elec. Co. 1st Mtg.					
Gold 5's 1911	1911	5050.00	5000.00	5000.00	5081.25

Bonds Not Registered

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Conn. & Passumpsic R. R.					
1st Mtg. 4's 1894	1894	997.50	1000.00	1000.00	888.00
Ill. Cent. R. R. Louisville					
Div. 1st Mtg. 3 1-2's 1899	1899	4060.00	4000.00	4000.00	3120.00
Pac. Tel. & Tel. 1st Mtg.					
& Tr. 5's 1910	1910	995.00	1000.00	995.00	987.50
Warren National Bank,					
3 shares 1859	1859	300.00	300.00	300.00	300.00

106523.75 105800.00 105678.75 96915.50

Buffalo & Susq. R. R.					
Co. 1st Mtg. 4's 1901	1901	2040.00	2000.00	2000.00	
28th & 29th St. Cross-					
town R'y 5's 1906	1906	2160.00	2000.00	2060.00	

\$109,738.75

Wallis House 6500.00

Merrill 4000.00

\$120,238.75

II
**Real Estate and Invested Funds Belonging to the
Reserve Fund Account**
Bonds Registered as to Principal & Interest

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
B. & M. R. R. Co.					
Plain Gold 4 1-2's 1893	1893	\$1052.50	\$1000.00	\$1000.00	\$ 800.00

TREASURER'S REPORT

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Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated R. R. Plain Gold 4 1-2's	1911	2000.00	2000.00	1998.50	1800.00
City of Yonkers Assess- ment 5's	1913	1013.00	1000.00	1000.00	1177.00
Central Ind. R. R. Co. 1st Mtg. Gold 4's	1904	1950.00	2000.00	2000.00	1700.00
Central Pac. R. R. Co. 1st Mtg. Gold 4's	1904	2730.00	3000.00	2730.00	2685.00
Chicago R'y Co. 1st Mtg. Gold 5's	1909	3030.00	3000.00	3000.00	2973.75
E. I. Dupont de Nemours Pow. Co. 4 1-2's	1911	1722.50	2000.00	1722.50	1760.00
Lake Shore & Mich. South- ern R. R. 4's	1908	1852.50	2000.00	1852.00	1850.00
No. Pac. Gt. Nor. Joint Bond C. B. & Q. 4's	1903	912.50	1000.00	1000.00	968.75
U. S. Steel Corp. Skg. Fund 5's	1911	1057.50	1000.00	1000.00	1022.50
		\$17320.50	18000.00	17303.50	16737.00

Bonds Registered as to Principal

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Amer. Tel. & Tel. Coll. Tr. 4's	1898	\$1017.50	\$1000.00	\$1000.00	\$ 887.50
Amer. Tel. & Tel. Coll. Tr. 4's	1912	4543.75	5000.00	4543.75	4437.50
Atl. Coast Line, Gold Bond 4's	1905	1920.00	2000.00	2000.00	1890.00
Brooklyn Rapid Transit 5's Notes	1912	2902.50	3000.00	2902.50	2958.75
Cent. Vt. 1st Mtg.. Gold 4's exchanged for C. Ry. of Vt.	1892	960.00	1000.00	1000.00	830.00
Chicago & W. Mich. R. R. Co. Mtg. 5's	1892	990.00	1000.00	1000.00	860.00
Cinn. Ham. & Dayton R. R. Co. Gen'l Mtg 5's	1892	2040.00	2000.00	2000.00	1840.00

TREASURER'S REPORT

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Montreal Tramways 5's	1913	990.00	1000.00	990.00	995.00
N. E. Tel. & Tel. Co.					
Plain 5's	1902	2195.00	2000.00	2000.00	2020.00
Penn. & Nor. West. R.					
R. Co. Gen. Mtg. 5's	1902	5837.50	5000.00	5000.00	5250.00
Schenectady R'y Co. 1st					
Mtg. 4 1-2's	1903	3150.00	3000.00	3000.00	3060.00
Seattle Elec. Co. Con.					
& Ref. Mtg. 5's	1912	2992.50	3000.00	2992.50	2880.00
Twin City Tel. Co. 1st					
Mtg. 5's	1902	1960.00	2000.00	2000.00	1800.00
West. Tel. & Tel. Co.					
Coll. Tr. 5's exchanged					
for Erie Tel.	1898	1010.00	1000.00	1000.00	990.00
N. E. Tel. & Tel. Co.					
Plain 5's	1912	2022.50	2000.00	2000.00	2020.00
Boston Elevated 5's	1912	2000.00	2000.00	2000.00	2000.00
28th & 29th St. Crosstown					
1st Mtg. 5's	1903	2320.00	2000.00	2060.00	

Bonds Not Registered

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
City of Saginaw Water,					
Ref. 4's	1896	3127.50	3000.00	3000.00	2793.00
Ill. Central R. R. Co.					
3 1-2's	1899	1015.00	1000.00	1000.00	815.00
Pac. Tel. & Tel. Co.					
5's	1910	995.00	1000.00	995.00	987.50
United Gas & Elec.					
Co. 5's	1901	1020.00	1000.00	1000.00	990.00

62329.25 62000.00 60787.25 57041.25

Deposit Warren Five Cents Svgs. Bk.	182.70
Deposit Salem Savings Bank,	640.15
Hammond House	2000.00
Harris Lot--Vacant Land	2500.00

66110.10

III

**Invested Funds Belonging to the Eben Dale Sutton
Reference Library, General Fund Account**

Bonds Registered as to Principal and Interest

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Cent. Ind. R'y Co.					
1st Mtg. 4's	1904	\$4875.00	\$5000.00	\$5000.00	\$4250.00
Chicago R'y Co. 1st					
Mtg. 5's	1909	1010.00	1000.00	1000.00	991.25
City of Boston 3 -12's	1890	5125.00	5000.00	5000.00	4300.00
Louisville & Nash. South'n					
Monon Jt. 4's	1902	4800.00	5000.00	5000.00	4237.50

Bonds Registered as to Principal

Atl. Coast Line Lou.					
& Nash. 4's	1905	\$960.00	1000.00	1000.00	940.00
Ohio River R. R. Gen.					
Mtg. 5's	1902	5725.00	5000.00	5000.00	4950.00
Pitts. Shenango & Lake					
Erie 1st Mtg. 5's	1902	4880.00	4000.00	4000.00	4300.00
28th & 29th St. Cross-					
town Ry. 1st Mtg. 5's	1903	1160.00	1000.00	1030.00	
		28535.00	27000.00	27030.00	23968.75

IV

**Invested Funds Belonging to the Eben Dale Sutton
Reference Library, Light and Fuel Fund Account**

Bonds Registered as to Principal and Interest

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
City of Boston 3 1-2's	1890	\$5125.00	\$5000.00	\$5000.00	\$4300.00

V

**Invested Funds Belonging to the Eben Dale Sutton
Reference Library, Building Fund Account**

Bonds Registered as to Principal and Interest

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Chicago R'y Co. 1st					
Mtg. Gold 5's	1909	\$1010.00	\$1000.00	\$1000.00	\$ 991.25
City of Boston 3 1-2's	1890	5125.00	5000.00	5000.00	4300.00

Bonds Registered as to Principal

N. E. Tel. & Tel. Co.					
Plain 5's	1912	\$1011.25	\$1000.00	\$1000.00	\$1010.00
Boston Elevated Plain					
30 yr. Gold 5's	1912	3000.00	3000.00	3000.00	3000.00

10146.25 10000.00 10000.00 9301.25

Deposit Warren Five Cents Svgs. Bk. 726.45

\$10726.45

VI

**Invested Funds Belonging to the High School Medal
Fund Account**

Bonds Registered as to Principal and Interest

Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
U. S. Steel Corp Coll.					
Tr. Skg. Fd. 5's	1908	\$2057.50	\$2000.00	2000.00	\$2045.00
Deposit Warren Five Cents Svgs. Bk.					405.55

\$2405.55

VII

Invested Funds Belonging to the Burial Lot

Fund Account

Bonds Not Registered					
Name	Bo't	Cost	Par	Bk. Val.	Mkt. Val.
Chi. Burl. & Quin. R.					
R. Co. Skg. Fd. 4's	1887	\$980.00	\$1000.00	\$1000.00	\$997.50
Deposit, Warren Five Cents Svg. Bk.				100.29	
				<u>\$1100.29</u>	

INSURANCE

Institute Building, Peabody Library	\$56,000.00	
" " Sutton Library	4,000.00	60,000.00
Contents Peabody Library:		
Equipment, Furnishings, etc.	17,350.00	
Books	20,000.00	
Contents Sutton Library:		
Furniture and Fixtures	3,500.00	
Books	15,000.00	55,850.00
Hammond House		1,000.00
Wallis House		5,000.00
Merrill House		4,000.00
Boiler, Liability Insurance		5,000.00
		<u>\$130,850.00</u>

Peabody, Mass., Jan. 31, 1914.

We have this day examined the Books, Accounts and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct, and the Securities to be intact.

Signed,

F. H. SANGER,
WM. H. HILL,
J. F. CARBREY,

Finance Committee.

Peabody, Mass., Jan. 31, 1914.

I have examined the foregoing accounts of the Treasurer of the Trustees of the Peabody Institute in Peabody, Mass., together with the securities named therein, and find the same to be correct.

JOHN J. COSTELLO, JR.,
Town Auditor.

REPORTS OF COMMITTEES

Lyceum and Library Committee

To the Trustees of the Peabody Institute.

Gentlemen:—I transmit herewith the reports of the librarians and of the sub-committees of the Lyceum and Library Committee.

They present in full the work of the Institute for the year ending Jan. 31, 1914.

Respectfully submitted,

J. W. HUDSON,
Chairman, Lyceum and Library Committee.

Resolutions Adopted by the Lyceum and Library Committee on the Death of Thomas Carroll

WHEREAS the Lyceum and Library Committee has learned with sorrow of the decease of Mr. Thomas Carroll, its late friend and associate, and this Committee recognizes that it has met with an irreparable loss, and his fellow members of the Committee are deprived of an illustrious example of untiring zeal and unselfish devotion to the interests of the Peabody Institute and Library; Be it therefore

RESOLVED,—that the Lyceum and Library Committee has lost a congenial co-worker, and that in his long and continuous service of about sixty years upon this and other Boards connected with the Peabody Institute and Library, the Institute and Library have lost a faithful servant and a devoted lover; and be it further

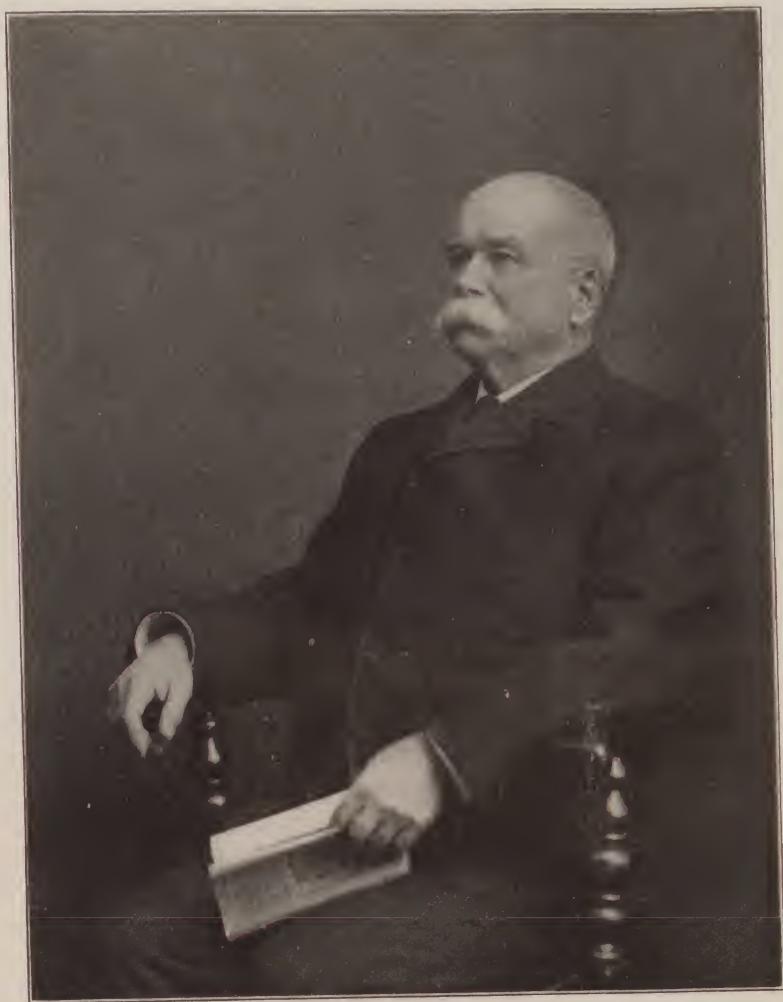
RESOLVED,—that this Committee expresses its sorrow, its sense of loss, and its appreciation of his high character, his noble example and his unselfish love and enthusiasm for the interests of the Peabody Library; and be it further

RESOLVED,—that this Committee extend to the bereaved family of the deceased its most heartfelt sympathy and condolences in their bereavement over the loss of an affectionate husband, a loving father and a delightful companion; and be it further

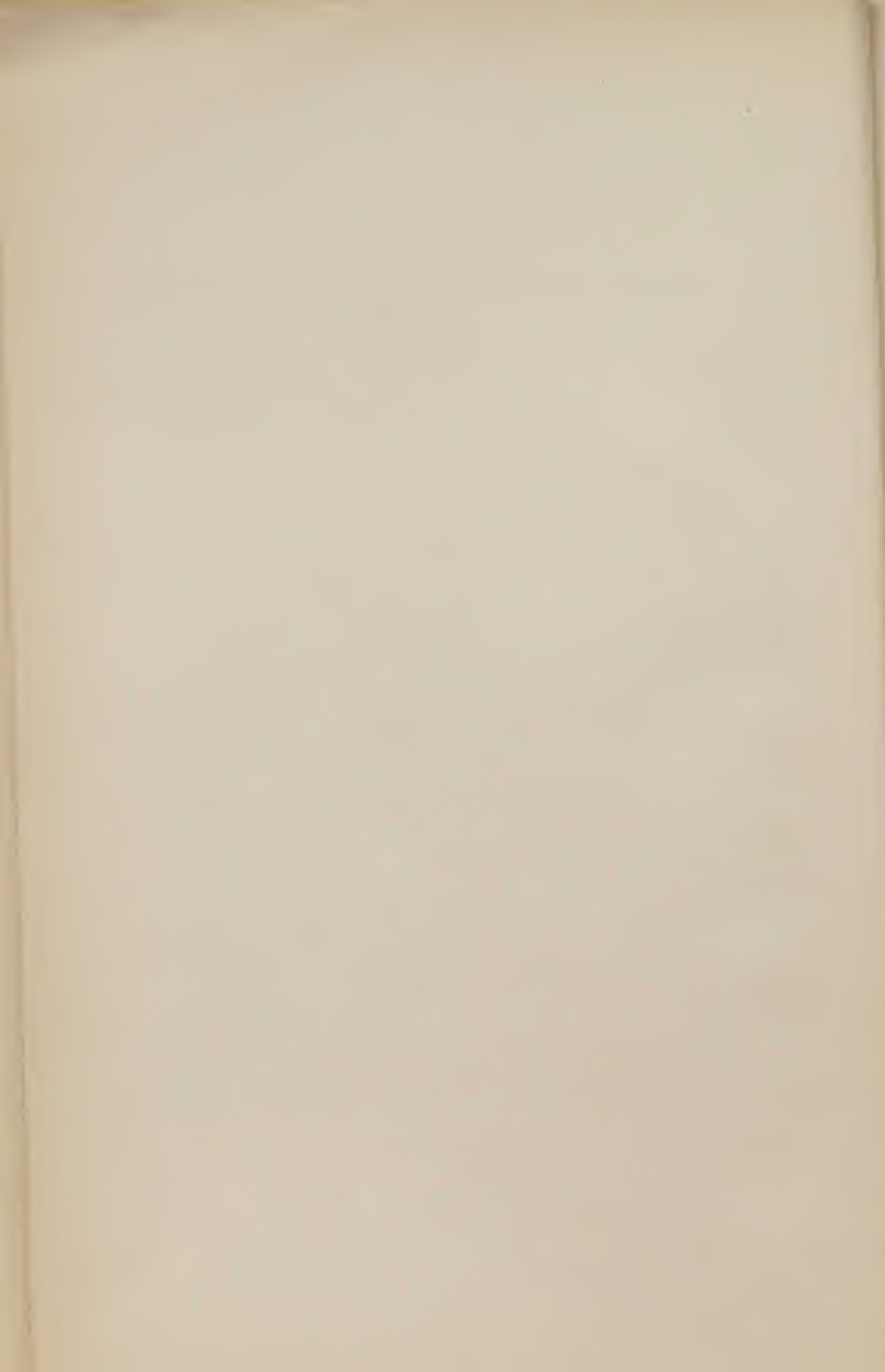
RESOLVED,—that these proceedings be spread upon the Records of this Committee, and that a copy of them be forwarded to the family of the deceased.

For the Committee,

ARTHUR W. SIM,
JOHN W. HUDSON,
P. H. O'CONOR.



THOMAS CARROLL
1839--1914



The Report of the Peabody Library Committee

To the Trustees of the Peabody Institute:—

The Report of the Peabody Library Committee is respectfully submitted:—

By the passing of our dearly beloved Honorary Chairman who has written such delightful reports for the committee for so many years it falls to my lot to state as best I can the doings of the committee for the past year and the hope and plans for the future.

Our meetings have been held as usual, once a month, with the exception of July and August when no meetings were held. Our duty has been the regular routine of selecting books for the Library each month. No particularly great books in fiction have appeared but it is only one in a decade or so that endures and becomes a classic. Among the titles of the more notable books added to the Library are—Fiction, Burnett's "T Tembarom," Churchill's "Inside of the Cup," Fox's "Heart of the hills," Harrison's "V. V.'s eyes," Mrs. Humphrey Ward's "Coryston family," and "Mating of Lydia."

Description and travel, Collier's "Germany and the Germans from an American point of view," Jenkins' "Old Boston post road," Kephart's "Our Southern Highlanders," Schauffler's "Romantic America," Townsend's "Sand dunes and salt marshes" (of Ipswich, Mass.), Underwood's "Alaska, an empire in the making."

History, Crawford's "The sailor whom England feared: Paul Jones," Dawson's "Confederate girl's diary," "Photographic history of the Civil War" (in 10 vols., the Brady war photographs taken on the spot), Rhoades' "Lectures on the Civil War," Van Loon's "Fall of the Dutch Republic."

Biography. Agassiz's "Letters and recollections," Barr's "All the days of my life," Admiral Dewey's "Autobiography," Bolton's "Elizabeth Whitman mystery at the old Bell Tavern in Danvers," Henry Cabot Lodge's "Early memories," Charles Eliot Norton's "Letters," Muir's "Story of my boyhood and youth," Harrison Gray Otis' "Life and letters."

Leather manufacture and allied subjects, Dooley's "Manual of shoemaking and leather and rubber products," Hyde's "Solvents, oils, gums, waxes and allied substances," Jones' "The Sheep and its skin," Proctor's "Leather chemists' pocket-book," "Shoe and leather lexicon," Wood's "Puering, drenching and bating of skins."

You will note by the Librarian's report a falling off in the circulation of fiction and he gives some reasons which may account for it. It is easy to see that a public library cannot furnish a sufficient supply of the latest popular fiction for general readers for with one or two or three copies for circulation, the work is old before many people have had a chance to read it.

We should not aim to supply all kinds of fiction for many books circulate once or twice and become a fixture on the shelves for eternity and a continual expense for storage. The policy pursued by many libraries such as ours and one to which we have tended in later years and towards which we should lean further is to buy several copies of the good standard works of fiction and let the people have them while they are new and by the time the demand is gone the copies can be reduced to one and a great saving for storage effected. The enduring titles of fiction of the last ten years can be counted on the fingers of one hand.

The circulation of other classes of books has in-

creased slightly particularly of vocational books of which we have a very good collection for the line of business pursued in our town.

The Librarian also calls attention to the increased circulation of books among our population of foreign birth and recommends the purchase of more books in foreign languages. The books we have are in Greek and a purchase of more Greek books and some Yiddish and Russian books is thought desirable.

Surely there is no better way to make American citizens than through the library. Peabody's population has changed since the middle of the last century when the Institute was founded and we must meet the changed conditions and do our part towards making future citizens.

The Librarian, Janitor and attendants have worked for the best interests of the institution and merit our thanks.

For the Committee,

FRED W. BUSHBY, Chairman.

Report of Reading Room Committee

To the Lyceum and Library Committee:

The Reading Room Committee herewith respectfully submits its annual report for the year ending January 31, 1914.

The following changes have been made in the papers and periodicals taken; Pearson's Magazine, the New England Magazine and the Massachusetts Magazine, the two latter having ceased publication, have been discontinued and the Boy's Life, Christian Science Monitor, Christian Science Journal, and Christian Science Sen-

tinel have been added, the last three being the gift of Mr. Elmer E. Chain.

Owing to the fact of the opening of rooms for the Boys' Fraternity, the evening attendance has somewhat decreased.

It is still hoped that the Trustees will be able during the coming year to find some means whereby the separate reading room for children can be satisfactorily located and work begun to establish such a room.

For the Committee,

FRANK TAYLOR, Chairman.

Report of the Lyceum Committee

Our Course for this year is not yet completed, as there is still one more lecture to be given by Mr. Powell, on Old Essex, February 12th.

The Lectures this year have been given as follows:

Columbus, by T. H. Cummings.

Concert by University Quartet.

Mexico, by Peter McQueen.

The Columbus Lecture was given in the afternoon in the Town Hall. The place was completely filled with children, about fourteen hundred being present. Owing to an accident, the evening lecture was postponed and was later presented in the Institute, to a good sized audience.

The University Quartet gave a splendid Concert. Your chairman was of the belief, that this being a new departure, and more of an entertainment, that but little advertising would be necessary to completely fill the Institute. But he was mistaken, and we have found advertising to be absolutely necessary, no matter how great the attraction.

The McQueen Lecture proved very interesting to a large audience.

As our expenditures are not complete, no accurate estimate can be given, except to say that we will keep within the appropriation.

We have so far expended;

\$75	Cummings Lecture
35	University Quartet
30	Peter McQueen
15	Music
2	Teaming

\$157.00 Total

Respectfully submitted,

FRED N. MOORE, Chairman.

Report of the Eben Dale Sutton Reference Library for The Year Ending Janary 31, 1914

According to the report of the Librarian, the number of consultations does not vary much from the preceding year. And while the record of each year's work may not seem an adequate patronage for a library of this size and importance, the aggregate work of the forty-five years of its history would show that it is a valuable and useful institution, and that the people of Peabody and vicinity are fortunate in its possession.

The Committee are always ready to purchase any publications, that, in their judgment, will benefit the patrons of the Library. The latest editions of the most important encyclopedias will be found on the shelves, and all supplementary volumes, or additions to these works are purchased as promptly as they are published.

The Nelson Encyclopedia, which is bound in the loose-leaf system, provides at regular intervals, or whenever necessary, new articles, on such subjects as may have been affected by discovery or invention, or which, through the march of progress, have made the original articles obsolete.

It will be necessary during the coming year to provide additional shelf room. In the original plan of the Library, it was evidently intended to confine the space for books to three sides of the room, but it seems now that shelf room for future accessions will have to be located on the remaining side.

The balcony shelves, in which there is still some unoccupied space have helped somewhat to relieve the congestion on the first floor, but this place is not easily accessible, and is only suitable for books that are rarely consulted.

It is intended to rearrange and improve the present system of lighting the Library, and investigations are being made to determine the best system to adopt.

Lockwood's Colonial Furniture in America, Old Sheffield Plate, The Library of Literary Criticism, Old English China, Harper's Encyclopedia of United States History, and other works of merit have been added during the year. Some additions have also been made to our collection of Histories of Massachusetts Towns.

The duties devolving on the Librarian have been performed in a faithful, courteous and efficient manner.

We wish to acknowledge our indebtedness to Mr. Osborn, of the Peabody Library, for valuable assistance during the year.

For the Committee,

P. H. O'CONOR, Chairman.

LIBRARIAN'S REPORT

The report of the Librarian for the year ending January 31, 1914 is respectfully submitted.

Perhaps the most interesting feature of the year has been the increased use of the library by our people of foreign birth.

Of the new borrowers' cards issued during the year over twenty-five per cent. were to applicants so classified, the term for library purposes being understood to refer to people whose native tongue was other than English. A large proportion of the above twenty-five per cent. were taken by Greeks, due to the fact that we have during the year added quite extensively to our collection in that language, and with the aid of a young Greek friend of the library have placed lists of the collection in the various Greek halls and coffee-houses.

These people are very orderly and quiet, take excellent care of the books, and are very appreciative of any service rendered them.

During the coming year this collection of Greek books should be again added to, and a beginning made on collections of books in Yiddish, and Russian, as quite a call is developing for books in those languages.

The Free Public Library Commission of Massachusetts is alive to the needs of the foreigner "in our midst", and has recently appointed an Agent especially to work

with and among them. From this source we have already procured good lists of Yiddish and Russian books, and shall be able to obtain valuable aid and counsel in the future.

That the library is being drawn upon less and less for Fiction has been evident for several years past, and this class again shows a loss for the year, due at least in part to the activities of the pay circulating libraries, which are able to buy a large number of copies of popular books, and also to supply a call for certain classes of books which the library declines to buy at all.

During the past few months, also, the use of books for Juveniles has fallen off, accounted for by the opening of the new Boys' Fraternity at the Wallis School, which has largely drawn away from us the boys who formerly came here in the early evening.

In view of these last named facts a liberal policy in the future in the purchase of books in other language than English would seem to be abundantly justified.

Work upon the recataloging of the older portion of the library goes on constantly as time from other duties permits, and during the past year 714 volumes, represented by 1430 cards, have been recataloged, this work having been exclusively done with the aid of the printed catalog cards supplied by the Library of Congress.

The Library Art Club has this year supplied us with an almost continuous exhibit of pictures of varied subjects as will appear from the following list

Foods from Southern climes,	Feb. 17-Mar. 10.
Decorative art of Rome,	March 10-31
Medici women,	April 14-May 5
Coal and coke,	May 12-June 2
City of Pisa,	June 2-23

Unger's etchings, series 3,	June 23-July 14
Despots of Italy,	July 14-Aug. 4
Studies of animals, series 1,	Aug. 4-24
How we have bread to eat,	Aug. 25-Sept. 15
Venice, series 5,	Sept. 15-Oct. 6
Rulers of Italy,	Oct. 6-27
Lancaster pageant,	Nov. 17-Dec. 8
American artists,	Dec. 8-29
Biblical scenes,	Dec. 29-Jan. 19
Kashmir,	Jan. 19-31

A collection of twenty views of the Salem Pageant of last summer has just been purchased, and is now on exhibition, and is to be permanently preserved in portfolio, as the scenes delineated by our townspeople are especially well illustrated.

The closing days of the library year are saddened by the death of Mr. Carroll, for so many years the valued friend and associate alike of Trustees, members of Committees and librarians. With his passing on is severed the last link binding the present to the very beginnings of the institution sixty years ago, for his services began as one of the boy pages at its opening in 1854, and has continued almost unbroken to the present day.

A record "full of years and honors" has indeed been his.

Acknowledgment is due to our janitor, Mr. McKeen, for his hearty co-operation at all times and in every way, and to the assistants, whose duties have been satisfactorily performed.

Statistics in the usual form are appended and made a part of this report.

LYMAN P. OSBORN, Librarian.

Classification and Circulation

	Vols. in Library Feb. 1, 1913	Added	With drawn	Vols. in Library Jan. 31, 1914	Vols. Circu- lated	Per cent. of Circu- lation
Law, Social Science, Philosophy, Relig- ion, Public Docu- ments,	6,679	86	14	6,751	521	1.8
Description and Travel,	3,269	33	6	3,296	557	1.9
History	4,002	46	6	4,042	829	2.8
Biography	4,365	35	4	4,396	552	1.9
Science and Arts	5,071	103	15	5,159	1,328	4.4
Poetry and Drama	1,873	20	2	1,891	288	.9
General Literature, including Periodi- cals	11,212	201	15	11,398	1,474	5.
Fiction	8,923	323	137	9,109	24,178	81.5
	45,394	847	199	46,042	29,727	100.

Accessions.

Volumes in library February 1, 1913,	45,394
Purchased	601
Periodicals bound from numbers,	140
Pamphlets bound,	17
Gifts of U. S. Government,	36
Gifts of State of Massachusetts	21
Gifts of individuals and institutions	32
	— 847

Deductions

Withdrawn	150	
Missing	49	
	<hr/>	199
Net Gain		<hr/> 648
Volumes in library January 31, 1914		<hr/> 46,042

Sundry Statistics

Days the library was open	305
Circulation	29,727
Average per day	98
Largest circulation, February 18, 1913	219
Smallest circulation, June 13, 1913	39
Volumes rebound	222
Volumes recased in same covers	217
Fines collected	\$76.59
Books damaged and paid for	2.75

Donors of Bound Volumes

United States Government	36
State of Massachusetts	21
Sohier, Miss Elizabeth P., Beverly	4
Osborn, Lyman P., Peabody	3
Bowditch, V. Y., Boston	2
Bureau of Railway Statistics, Chicago	2
Coolidge, A. C.	2
Foulke, W. D.	2
Adams, I. W.	1
American-Irish Historical Society, Boston	1
American Steel and Iron Institute, New York City	1
Balch, F. W., Philadelphia	1
Carnegie Peace Fund, New York City	1

Chamber of Commerce, San Diego, Cal.	1
Corey, Mrs. D. P., Malden	1
Danvers Theosophical Society, Danvers	1
Doubleday, Page & Co., New York City	1
Hill, William H., Peabody	1
National Academy of Science, Washington	1
Peabody Academy of Science, Salem	1
Phelps, E. B.	1
Raymond, G. L., New York City	1
Review of Reviews, New York City	1
Utah Conservation Commission, Salt Lake City	1
Warren National Bank, Peabody	1

Periodicals in the Library

Daily

Boston Daily Globe
 Christian Science Monitor
 Daily Consular Reports

Weekly

American Machinist	London Times
Commercial Bulletin	Metal Worker
Electrical World	Nation
Forest and Stream	Outlook
Harper's Weekly	Saturday Evening Post
Hide and Leather	Scientific American
Journal of Education	Scientific American Supple- ment
Leslie's Weekly	Woman's Journal
Literary Digest	Youth's Companion
Littell's Living Age	

Fortnightly

Journal of the Society of Chemical Industry
 Kimball's Dairy Farmer

 Monthly

A. B. C. Pathfinder Ry.	International Studio
Guide	Ladies' Home Journal
Ainslee's	Leather Manufacturer
American Boy	Lippincott's
American City	Little Folks
American Ill. Magazine	McClure's
American Journal of Science	Modern Electrics and Mechanics
American Naturalist	Municipal Journal
Atlantic Monthly	Munsey's
Blacksmith and Wheelwright	National Geographic Magazine
Bookman	North American Review
Boy's Life	Outing
Building Age	Popular Science Monthly
Business	Readers' Guide to Periodical Literature
Catholic World	Reliable Poultry Journal
Century	Review of Reviews
Country Life in America	St. Nicholas
Delineator	School Arts Book
Education	Scribner's
Engineering Magazine	Strand
Everybody's	System
Forum	Technical World
Garden Magazine	Travel
Good Housekeeping	Woman's Home Companion
Harper's Bazar	World's Work
Harper's Monthly	
House Beautiful	

Bi-Monthly

Bird-Lore

Methodist Review

Quarterly

American Historical Re- Harvard Theological Re-
 view view
 Essex Institute Historical Journal of American His-
 Collections tory
 Political Science Quarterly

REPORT OF THE LIBRARIAN OF THE EBEN DALE
 SUTTON REFERENCE LIBRARY FOR THE
 YEAR ENDING JANUARY 31, 1914.

Consultations

Natural History	192
London News	87
Encyclopaedias	81
Punch	67
Historical Costumes	65
Dictionaries	45
Art	33
History	31
Genealogy	30
Country Life	25
Description and Travel	18
Architecture	17
English Literature	3
Biography	3
Botany	3
Science	2
Poetry	1
	<hr/>
Number of consultations	703
Number of visitors	150

Accessions

Volumes in Library February 1, 1913	4,373
Purchased	29
Periodicals bound from numbers	11
	<hr/>
Volumes in Library January 31, 1914	4413

Periodicals in the Library

Bibliotheca Sacra

Country Life in America

Essex Institute Historical Collections

Illustrated London News

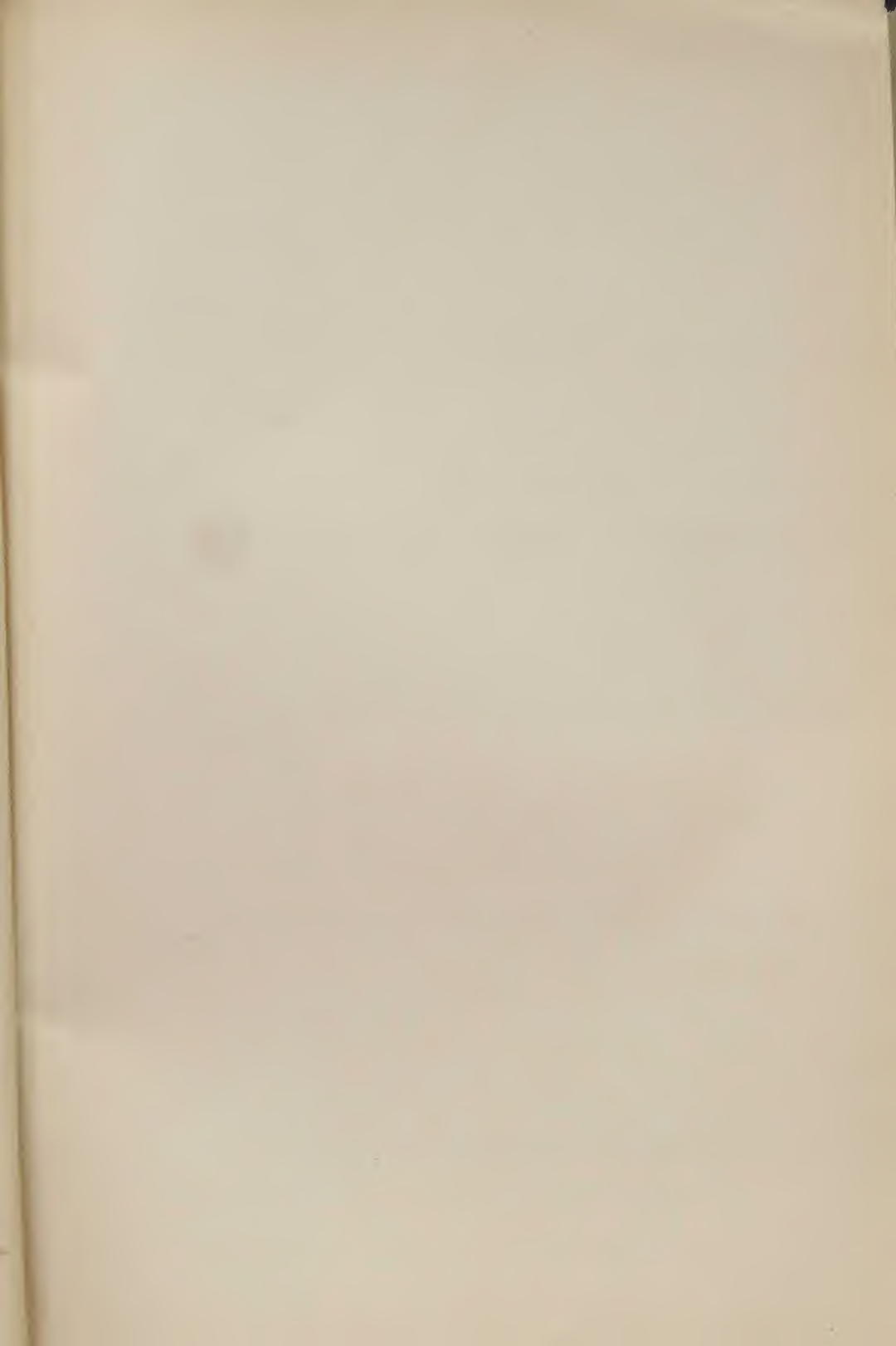
New England Historical Genealogical Register

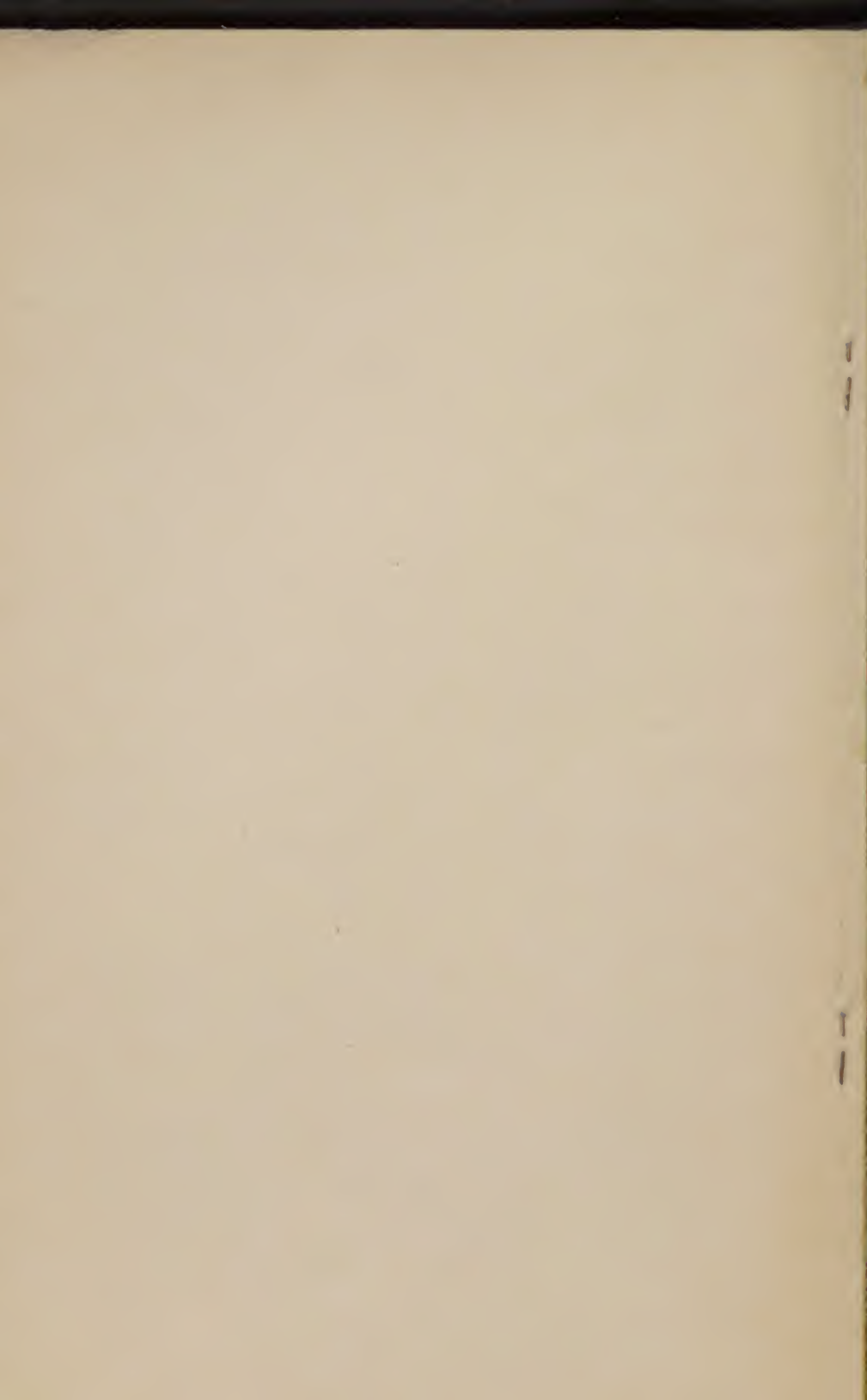
Notes and Queries

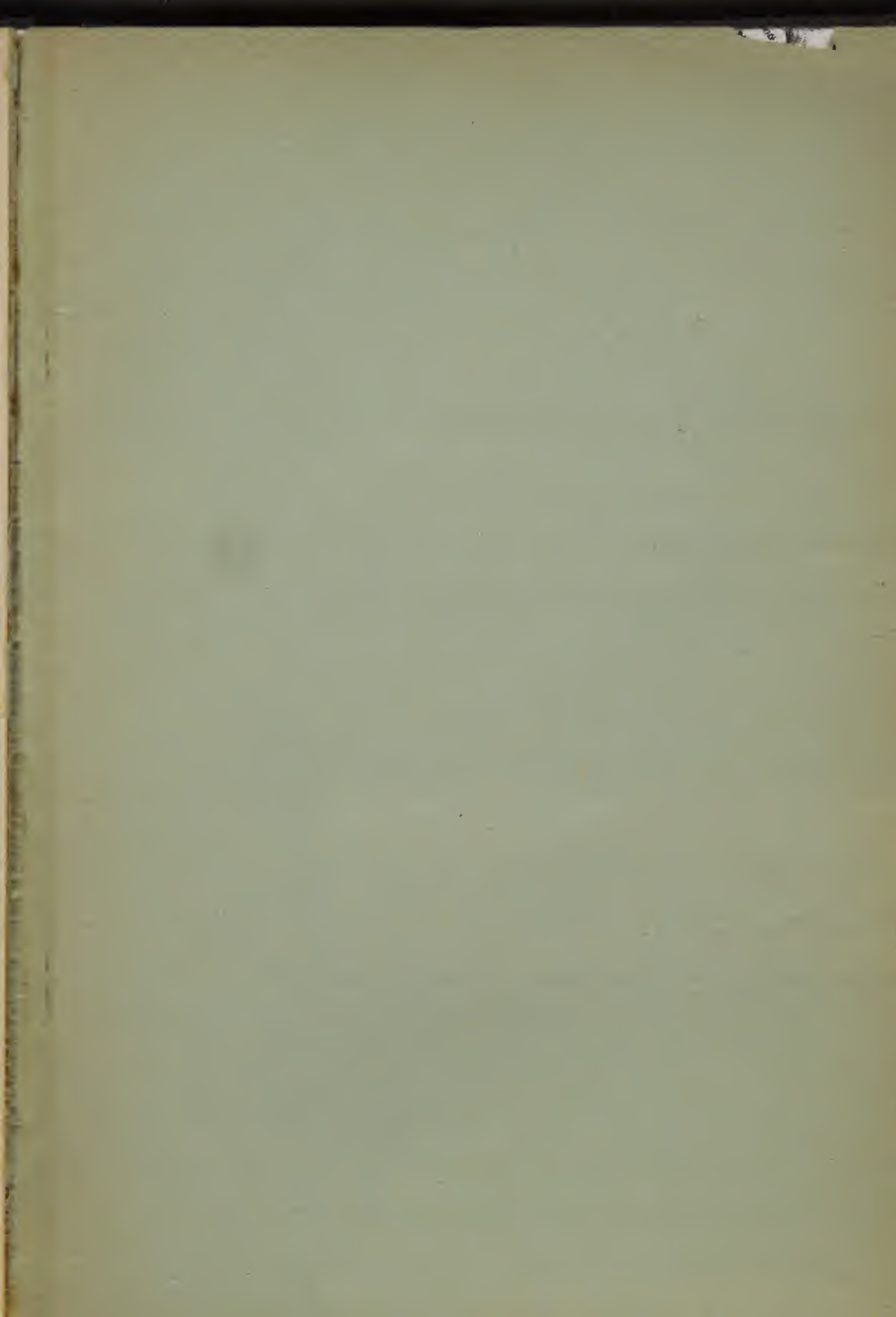
Punch

FRANCES M. CARROLL, Librarian.









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